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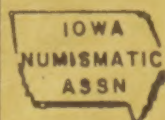


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PRESIDENT'S MESSAGE

This is a small reminder to Lowell, John, Merrill, Larry and another John to be thinking about (or better yet) to be doing something about the articles you agreed to write for the I.N.A. Bulletin. Marjorie needs these items and the members look forward to reading the various articles on the different interests for collectors. Now that the Spring Shows are behind us and before the Fall Shows start, write up that item and send it to Marjorie. She will be so happy to receive them from you. If Lowell would talk real nice, he might get to deliver his news items since he has a definite advantage with our Editor.

I hope all the Collectors have been successful this Spring in finding something they need. It has been a good year so far for me in getting Iowa Tokens that I didn't have and was very happy to be able to add them to my collection. Happy hunting to each of you.

I believe the Cedar Rapids Coin Club had a good idea at their Show, in having a special category for the Previous Best of Show winners. I would like to see this category at the I.N.A. this October. Let us hear from more of the Officers of the I.N.A. and the exhibitors.

I have been wondering if the Cedar Rapids Coin Club has topped the 100 members yet? Is this a record for paid members in Iowa Coin Clubs, or is there an Iowa Club with more than 100 members?

The Editor, Advertising Mgr., and the Secretary-Treasurer are all doing an excellent job and the I.N.A. Fall Show is in good hands. Therefore, there isn't much for the President to do at this time. It's nice to have such an outstanding Board to work with.

One final reminder--Have you signed up a new member this year? If each member will get one new member, it will make, not only a larger State Association, but a more active association. Think of all the fun (and Profit?) in having 500 more collector friends. I know a few members have already signed up new collectors. How about the rest of you? There are many items of interest that can be collected- something for everyone, regardless of your financial budget.

Plan now to attend the I.N.A. Convention in Cedar Rapids, Oct. 4&5. You will be glad you did.

B.C.N.U.

Eugene (Gene) Morris

President I.N.A.

NOTE FROM THE SECRETARY'S DESK.....

We didn't get the information in the Bulletin to you members that the Board decided that any member can pay up his Life membership completely by paying what would be due on the remaining 25 years if he paid year by year. If you have any questions, just write me and I will tell you the amount left for you.

I want to thank you members that take a moment to write me a note while paying dues. How nice, after opening 50 or so envelopes at a time, to find a little note. Thanks again. It makes this job just a little nicer. I would like to meet each and every one of you in person that pays dues. If you happen to see me at a coin show, please come up and introduce yourself. It makes this job more interesting to picture some of the faces instead of just names, when it comes time to do the mailing list for dues, etc.

Also, if you are about to move, even if you have decided to drop your membership (which we hope you never feel the need to do), please let me know. Didn't get as many dues returned this year as usual, but I still try to track them down, so we know if you are resigning your membership or just forgot to let us know where to send the Bulletin.

JoAnn Peters, Sec'y

STATE-WIDE CLUB MEETING NIGHTS

ILLOWA COIN CLUB-CLINTON- 2nd Thurs.IOOF Bldg,Roosevelt St.-N.Clinton
CENTRAL IOWA COIN CLUB-MARSHALLTOWN- 3rd Wed.-Fisher Community Bldg.
GRINNELL COIN CLUB - 2nd Monday- American Legion Bldg.
AMES COIN CLUB- last Wed.-University Drive-in Bank-7:30
CLARINDA COIN CLUB- 3rd Wed. Community Center-7:30
DAVENPORT-2nd Tues.-Northwest Turner Hall-1602 Washington-7:30
CLARION- 3rd Fri.-7PM(Mar thru Aug)-Ia. Public Serv. Comm. Room
TRI-COUNTY-PERRY- 4th Tues.- 1st National Bank Bldg.
WEBSTER CITY- 1st Wed. at the Municipal Bldg.-7:30
DONNELLSON- 2nd Thurs. - Farm Bureau basement
MASON CITY- 3rd Mon. - Pioneer Federal Savings and Loan
MT. PLEASANT-1st Thurs. in large conference room of M.H.I.
TRI-CITIES, MOLINE, ILL.- 3rd Thurs.-Viking Club,1514 4th Ave.
CEDAR RAPIDS-2nd Wed.-First Trust Savings Drive-in Bank-1820 1stAv.E
MARION- 1st Tues.-Farmers State Bank
KEOKUK-4th Thurs.-Washington Central gym-115 N.9th St.
BURLINGTON- last Tues.-Perkins School-1612 Dodge - 7:30
FORT MADISON - 3rd Wed. - Lee County Bank Bldg.
INDEPENDENCE - 3rd Sat. - Courthouse basement
PORT CITY-MUSCATINE- 4th Tuesday - YMCA
OTTUMWA- 4th Tues.-Labor hall on North Green St.
OSKALOOSA- 1st Mon.-Oskaloosa Home Loan and Savings
FOREST CITY- 2nd Tues. at the IOOF Hall
WATERLOO- 2nd Thurs.-Waterloo Recreation Center
CEDAR FALLS- last Wed.-Cedar Falls Municipal Utilities Bldg.
NEWTON - every 3rd Tues.- basement of shopping center
CARROLL COUNTY- 1st Tues. -Farm Bureau Bldg. - 7:30
SIOUXLAND- 2nd Thurs.-Elks Lodge,722 Douglas- Sioux City
DES MOINES- 1st Tues.-Mott Auditorium,YMCA-101 Locust St.
(Ed. note--Why not plan to attend a neighboring club this summer?
Visitors are always welcome and ideas can be exchanged sometimes
for the betterment of both clubs.)

CLUB NEWS FROM OUR AREA

The 15th Annual Forest City Coin Club Show was held at the Civic Auditorium in Forest City, March 15 and 16, with about 1500 persons enjoying the show and exhibits.

Twenty-eight dealers operating 38 coin, stamp and antique tables had an excellent variety for sale. Dealers reported sales were good. A 50 lot auction was held Saturday night. Hourly door prizes were given during the show, with a \$5 gold piece being won by Dick Youngwirth of Corwith. The Show was honored by W.E.VanHook and his wife with their INA Historical display. There were 28 exhibits and the winners are:
U.S. Coins: 1st-Larry Riveland, Luana,Iowa; 2nd-Robert Mayer, Iowa City; - Foreign: 1st-Merrill Peterson,Clear Lake; 2nd-Bud Montgomery, Garner; - Currency: 1st-Eugene Morris, Forest City; 2nd- Arlin Zingg, Leland; - Tokens and Medals: 1st- Eugene Morris, Forest City; 2nd-Charles Cox, Leland; - Specialized: 1st- Robert Schlotterbach,Dysart; 2nd- Arlin Zingg, Leland; - Checks: 1st- Arlin Zingg, Leland; 2nd-Eugene Morris, Forest City; - Special Award: 1st-Lavonne Montgomery, Garner; 2nd- Richard Peters, Kanawha.

Forest City Best of Show - Larry Riveland, Luana
I.N.A. Best of Show - Eugene Morris, Forest City

The 13th Annual Coin Show of the Waterloo-Cedar Falls Coin Clubs was held on April 20th at the Waterloo Recreation Center and was attended by an estimated 1500 people. There were 18 bourse dealers. Convention General Chairman was Glenn Smith, with Andy Muller, Russell Strempeke, Dick Weber, Jesse Crawford and Gerry Figi serving in other capacities. Door prizes consisted of a Proof Set being given away
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every hour, with three Proof Sets being awarded at the end of the Show. Exhibit winners were as follows:

Foreign: Charles Schollen of Gilbertville; Max Bracket, of Traer
Silver: Mrs. Bob Douglas, Cedar Rapids; Bob Douglas, Cedar Rapids
Copper: Charles Schollen, Gilbertville; Dennis Strempe, Waterloo
Gold: Charles Schollen, Gilbertville; Rudy Petra, Cedar Falls
Currency: Mrs. Max Bracket, Traer; Charles Cox, Leland
Medals and Tokens: Brown- first; Rudy Petra, Cedar Falls
Misc.: Bob Schlotterbach, Dysart; Mike Schlotterbach, Dysart
Odd and Curious: Bob Schlotterbach, Dysart; Mike Schlotterbach, Dysart
Clad Coins: Larry Kubik, Clutier; Russell Strempe, Waterloo
Junior Division: Ann Bracket, Traer; Tammy Strempe, Waterloo
Best of Show was awarded to Charles Schollen of Gilbertville.

The Port City Coin Club held its annual Show Sunday, April 27, at the YWCA. There were between 225 and 250 people in attendance. The following won door prizes: Shelby Webb, Dorothy Hoscheck, Arlene Pohl, Henry Dmitruk, Alberta Hurry, Al Hurry Jr., W. Balmos and J. D. Walters. There were 16 bourse dealers with many varieties of coins for sale. The following were winners in exhibits: Jerry Kleindolph, Jeffery Kline, Melvin Paetz and Jeff Paetz. Exhibits were: The Old West, Over the Waves, Peace Type Dollars, 1899 Type Silver Certificates, Educational Silver Certificates, U.S. War Nickels, Proof Sets, 1952-1964, Emergency Money for Muscatine 1907, Emergency Paper Cent, New Orleans Mint and Coins, and U.S. Type Coins 1793-1964.

The 6th Annual River City Coin Show was held April 5 and 6 at the Knights of Columbus Hall in Mason City. 26 dealers were present with a crowd of around a thousand people. Show Chairman was Michael Broers of Mason City, with assistance from Dana Peck, Dave Curtis and Mrs. Michael Broers. Winner of the \$5 gold piece was Glenn Eddy of Swaledale. There were twelve exhibitors and fifteen exhibits. Winners were: U.S. Coins- Mrs. Lowell Owen, Adel; Robert Mayer, Iowa City; -Foreign- M.A. Peterson, Clear Lake; Mrs. Michael Broers, Mason City; -Currency- Lowell Owen, Adel; Gene Morris, Forest City; - Misc.- Gene Morris, Forest City; Mrs. Gene Morris, Forest City.

Best of Show award was won by Larry Riveland of Iowa City with a display of Peace Dollars. Next year's show will be held April 3 and 4 at the KC Hall.

Carroll County Coin and Collectors Club had a small successful show March 16 at the Farm Bureau Building in Carroll.

Cedar Rapids Coin Club reports over 75 persons at the April 9 meeting. Committee heads from the Show in March reported and their Junior member aides were introduced. All were congratulated by President J.W. Carberry. The May 14 meeting was held at the First Trust Savings Drive-in Bank and had over 50 members and visitors present. The business meeting was followed by an informative Quiz program and auction. The Quiz program, conducted by a metal craftsman, gave us a lot of good information on metals. One of the questions asked was the melting temperatures of the following metals - platinum, nickel, steel, cast iron, copper, gold, silver, aluminum, zinc and lead. It was surprising how wrong most of us were on the answers, but the Junior members won out for getting the closest to the correct temperatures and received coins for prizes. Ten new members were welcomed to the Club. The next meeting will be a showing of slides on World Trade Dollars, from the ANA, and members are asked to bring and display their own collections.

(Ed. note -The above was submitted by the Club Secretary - while on vacation in Arizona...How about that for a conscientious officer?)

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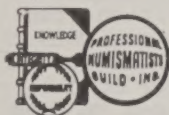
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Clarion Coin Club met April 18 and had a varied auction of 89 lots, and at their May 26 meeting, had 95 lots of numismania and related articles. In May, Gene Morris, President of INA, had a display and talk session on Trade Tokens of Iowa. Dick Palmer had the April program, talking on Revenue Stamped Paper. Clarion has an active Club and always a lively auction with around 40 persons participating.

Keokuk Coin Club celebrated its 15th anniversary at the May meeting. A special program was planned. The Club is well on its way to purchasing a van-trailer unit in which to store the show equipment- tops, supports, chairs, etc.- when it is not in use. Donations are gratefully accepted. The Keokuk Club reports 112 members in good standing as of the April meeting.

Des Moines Coin Club met Tuesday, May 6, with 38 present, including five guests. New members include Dennis Reynolds and Gary L. Lunge. The Club voted to sponsor Kurt Krueger of Wisconsin in his bid for a seat on the ANA Board of Governors.-A short article was read from the Des Moines Register featuring W.E.Van Hook of Maxwell. "Van" was lauded for his meticulous bookkeeping efforts in his Town Clerk position. He has recently retired after 27 years of service in that position. The praise comes as no surprise to his fellow numismatists in Iowa. His scrapbook and memorabilia of the history of our State organization have been sources of pleasure to the INA for many years. Our compliments to Mr. Van Hook and his wife, Mary, on being recognized in this fashion. - Walt Johnson gave a brief talk on "Fly-by-Night" coinbuyers.. We are all familiar with the big advertising spreads seen periodically in newspapers throughout the state. Walt's concern is the non-collector who is being offered an unrealistic price for his coins. Several days were spent by Walt digging into the background of these people. No home office was found - only a PO Box number. He then went to the office of Richard Turner, the State Attorney General. The office was very helpful and agreed it was nearly a case of fraud, but these "coin buyers" operate close to the line and avoid any direct violations. Our deep thanks to Mr. Johnson for bringing this matter before the Club. - We had a discussion-talk on Paper Money and that phase of numismatics by Lowell Owen. He had several items on display to illustrate the talk. - Coffee and donuts were served and a brief auction was held.

Tri-County Coin Club met at Perry Tuesday, April 15, for a Club dinner. This is an annual event, following the Mid-Iowa Coin-a-Rama.

Central States Numismatic Society annual Convention was held in Kansas City, April 24-27. Thousands of people attended the bourse room, the exhibits, seminars, banquets and all the other features of an outstanding Coin Convention. Our Host Club was the Heart of America Association of Kansas City, with Ray O. Lefman as Chairman. As usual, Kansas City produced a top-notch schedule. Many dignitaries were in attendance, including Mint Director, Mary Brooks, ANA President, Virginia Culver, Virgil Hancock (nominee for ANA President), and former Director of the Mint, Eva B. Adams. Thursday, April 24, was the Professional Numismatists Guild day, followed by the traditional banquet. The CSNS opened officially Friday morning with the ribbon cutting. (The ribbon was made of crisp \$1 banknotes.) The bourse room featured 175 dealers and activity was brisk. An unusual exhibit on the bourse floor was Paramounts unique gold pattern 1907 Indian Head Double Eagle, said to be insured for \$1 million. Another exciting offering was the 100- case collection of 6,000 Chinese coins, exhibited by Jack Klausen. The large auction was handled by Rare Coin Company of America, Inc. of Chicago. The Society's banquet on Saturday night climaxed the Convention. William F. Krieg was Master of Ceremonies. Awards were given for exhibits: in -

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eight categories. Dr. John Tilton of Bellevue was presented a plaque in appreciation of his non-competitive exhibit of 20th Century Overdate Coins. Marjorie Owen of Adel won first place in Paper Money and also was presented the Lewis M. Reagan Foundation's B. Max Mehl award for Best of Show. The Central States 1976 Convention will be held in Chicago at the Sheraton Hotel, April 29-May 2. William Pettit of Aurora is General Chairman.

COMING EVENTS

Sept. 7 - Tri-Cities Coin Club Annual Show
LeClaire Hotel, Moline, Illinois
Sept. 27-28 - Bilg Coin, Antique and Flea Market
Holy Spirit Gym - Carroll, Iowa
Verna Buthman - 343 Arthur Neu Drive - Carroll 51401
Oct. 4-5 - Iowa Numismatic Association Convention
IBEW Hall - Cedar Rapids
Oct. 11-12 - Central Iowa Coin Club - Marshalltown
New Ramada Inn - Highway 30 and 14 Junction
Nov. 1-2 - Clarion (tentative)
Nov. 1-2 - Siouxland Fall Show
Sioux City Auditorium
Mar. 20-21, 1976 - Forest City Coin Show
April 3-4, 1976 - Mason City - K.C. Hall

Editors Note -- It seems like a long time between these bulletins,; some of the news is rather old, but I wanted to make sure everything gets printed. I so appreciate the secretaries taking the time to send newsletters and reports of shows.--Our fall schedule seems a little sketchy so far,- if you have a show planned, let me know.-- On a personal note, let me tell you it was a tremendous thrill to win that Best of Show trophy in Kansas City. Also, isn't it great to have it in our state? Now, come on, all you collectors, let's get busy on exhibits and show this country just how outstanding Iowa is, in the numismatic field. --One more time, I will ask for those who have said they will write an article on their specialty, please get them to me soon.-- I wonder if the INA, as a body, would consider some sort of action on the subject proposed by Walt Johnson at the Des Moines Club. After all, this sort of thing reflects badly on us--as a group. Let's all give this subject some thought and maybe we can have a discussion at the INA business meeting in Cedar Rapids this Fall.

(The following is a continuation of the informative article by Lewis K. Ferguson, of Ames. We will print the entire paper as we have room.)

Trade Tokens----

In coins, it is customary to collect sets of, say, cents, but when the set is complete, all the collector has, is a lot of coins, and the only difference is the date or mint mark. In tokens, there are no two issues alike. Every merchant had his own and all are different from another merchant. In many instances, the tokens within a set are different in shape. When a store changed hands, often new tokens were acquired.

Cleaning of coins is almost taboo, but cleaning of tokens to get rid of the grease and grime of the ages is generally desirable. I am speaking of cleaning - not polishing. Many coin collectors also collect tokens and they have a fear of cleaned tokens.

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TRADE TOKENS _CONTINUED

In coins, the issue of a few hundred thousand is a small issue and the value goes up, but in tokens, 200 may be a large issue; however, there are enough for everyone. The largest issue of which I am aware is 6000 tokens. This is by far the largest issue that I have heard of. Most stores had a few hundred of each denomination and maybe 500 of the dollar denomination. Also, in tokens, face value means very little.

The collecting of Trade Tokens is too new a field to be able to state with any authority what is scarce and what is not. In some instances, the fate of the tokens is known and, in that case, there is a basis for assuming scarcity. When a dealer discontinued the use of tokens, they were redeemed and hidden away or discarded. Tokens that seem to be scarce today will show up later in quantity. This has happened many times. The value of tokens is determined by what is known about them. Often this value is unreal, based on some story by the seller. From 50¢ to, at the most, three dollars, should buy almost any token.

In tokens, as in other hobbies, there are questionable dealers, although most are honest and aboveboard. I am aware of instances in which a collector has wandered into an antique shop or other store and seen a few tokens for sale. The seller gives the impression that only a few sets are available, thus the buyer takes all he can get, thinking he has stumbled onto a scarcity. The price is usually too high for the true status of the tokens. Later the buyer finds that every other collector has had the same experience in the shop. Token collectors aren't very many in number and they get together and talk over the latest finds. Dishonest dealers are soon rooted out.

Many of the tokens have an interesting background, and if the stories could be found and told, they would fill volumes.

There are two general classes of Trade Tokens --those with the place of issue clearly named and those with no town or state on the face. The latter are called mavericks and are a very interesting field for someone with time and an inquiring mind.

Tokens are read from the top down, which doesn't always make sense, but is the only method to use in comparing one with another. Let's take an example and follow it through. A typical description would read - JENSEN & ELLERSON/ GEN'L. MDSE./ FOREST CITY, IOWA.

Good for / 5¢ / In Merchandise

5¢ 20 B Rd

Jensen and Ellerson was the merchant who issued the token. He ran a general merchandise store in Forest City, Iowa. The / between the words indicates that the words were on different lines on the face of the token, thus

JENSEN & ELLERSON was around the top of the token

GEN'L. MDSE. was across the center and

FOREST CITY, IOWA. was along the bottom edge.

Another example -

KIMBALLTOWN/ TAVERN/ IOWA

KIMBALLTOWN is the town and across the top

TAVERN is in the center and

IOWA along the bottom

This could be read Tavern, Kimballtown, Iowa- but such a reading would not convey the way the words were arranged on the face of the token, and the word arrangement or inscription is very important in setting one token apart from another. In many places of business, new issues of the same merchant differ only on such small items, but they are a distinct token struck from a different die than the original.

(This series will be continued in a future Bulletin).

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